

Charity registration number 1131090

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WORTH, POUND HILL AND MAIDENBOWER
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Revd. M J Boag
Revd. S Upchurch
S Pelissier
C S Smith
Dr A M Wilkinson
E Gallagher
Revd. Dr G J Sawyer
D I Anderson
Revd. F Pole
Revd. G Winn Parry
D Fry
J Stanford
D Hewerdine

Charity number

1131090

Registered office

St Barnabas' Church
Worth Road, Pound Hill,
Crawley
West Sussex
RH10 7DY

Independent examiner

Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4 - 5
Balance sheet	6
Notes to the financial statements	7 - 19

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's the Parochial Church Council Powers Measure (1956) as amended and churches representation Rules, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Policies and objectives

The primary purpose of the Parochial Church Council (Trustees) of the Ecclesiastical Parish of Worth, Pound Hill and Maidenbower is the promotion of the Gospel of our Lord Jesus Christ according to the doctrines and practices of the Church of England.

In setting objectives and planning for activities, the PCC members have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Strategies for achieving objectives

The Parish has two centres of worship, the Parish Church of St Nicholas, Worth and the Church of St Barnabas', Pound Hill with the latter site encompassing a hall, meeting rooms and a cafe.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities undertaken to achieve objectives

The Parochial Church Council is responsible for the ministry of both Churches and for the Church buildings. It is also responsible for the associated land and buildings and for some of the maintenance of properties owned by the Church of England for use by the clergy.

Main activities undertaken to further the Charity's purposes for the public benefit

The Churches are used on a regular basis for both worship and other community activities.

Achievements and performance

Review of activities

Attendances at Sunday and weekday Eucharists have continued to improve and new members have been welcomed at both churches. Weddings, baptisms and funeral services are held and the buildings at St Barnabas continue to be hired out to a multitude of local organisations.

Financial review

Going concern

After making appropriate enquiries, the PCC members have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

It is the policy of the Parochial Church Council to maintain a balance of free reserves to cover major financial risks. The reserves are regularly reviewed to ensure they are maintained at an acceptable level. These free reserves are presently at a very low level at less than three months normal activity. It is the intention of the PCC to rebuild reserves in 2024, in line with the Reserves Policy. In particular outstanding Gift Aid will be claimed and there will be efforts made to increase congregational giving.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Principal funding

The Parish made a deficit in the year of £186,118 (Surplus in 2022 of £5,013). This is made up from a deficit in Unrestricted funds of £41,512 (surplus in 2022 of £10,397), a deficit in Restricted funds of £144,853 (deficit in 2022 of £5,034) and a Surplus in Endowment funds of £247 (deficit in 2022 of £350).

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Constitution

The Parochial Church Council of the Ecclesiastical Parish of Worth, Pound Hill & Maidenbower is a registered charity, number 1131090, and is constituted under a Trust deed.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Revd. M J Boag

Revd. S Upchurch

S Pelissier

C S Smith

Dr A M Wilkinson

E Gallagher

Revd. Dr G J Sawyer

R C Wells

(Resigned 14 June 2023)

D I Anderson

Revd. F Pole

Revd. G Winn Parry

D Fry

J Stanford

D Hewardine

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the PCC members who are elected and co-opted under the terms of the Trust deed.

Financial risk management

The PCC members have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The PCC members are satisfied with the progress of the Church during the year and no major changes are expected in the coming year.

The trustees' report was approved by the Board of Trustees.


.....
Revd. M J Boag

Trustee

Dated: 5/6/24

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

I report to the Trustees on my examination of the financial statements of The Parochial Church Council of the Ecclesiastical Parish of Worth, Pound Hill and Maidenbower (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

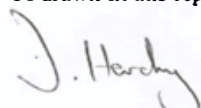
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

Dated: 27/06/2024

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Total 2022 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	67,552	14,293	-	81,845	102,192
Charitable activities	4	75,039	-	-	75,039	81,921
Investments	5	3,460	-	-	3,460	1,146
Other income	6	8,026	-	-	8,026	3,823
Total income		154,077	14,293	-	168,370	189,082
<u>Expenditure on:</u>						
Charitable activities	7	195,589	159,146	-	354,735	183,719
Net gains/(losses) on investments	11	-	-	247	247	(350)
Net (outgoing)/incoming resources before transfers		(41,512)	(144,853)	247	(186,118)	5,013
Gross transfers between funds		(136)	136	-	-	-
Fund balances at 1 January 2023		48,057	200,582	2,624	251,263	246,250
Fund balances at 31 December 2023		6,409	55,865	2,871	65,145	251,263

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	72,994	29,198	-	102,192
Charitable activities	4	81,921	-	-	81,921
Investments	5	1,146	-	-	1,146
Other income	6	3,823	-	-	3,823
Total income		159,884	29,198	-	189,082
<u>Expenditure on:</u>					
Charitable activities	7	149,487	34,232	-	183,719
Net gains/(losses) on investments	11	-	-	(350)	(350)
Net (outgoing)/incoming resources before transfers		10,397	(5,034)	(350)	5,013
Net movement in funds		10,397	(5,034)	(350)	5,013
Fund balances at 1 January 2022		37,660	205,616	2,974	246,250
Fund balances at 31 December 2022		48,057	200,582	2,624	251,263

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	14	11,581		5,771	
Investments	15	2,871		2,624	
Cash at bank and in hand		75,300		248,435	
		89,752		256,830	
Creditors: amounts falling due within one year	16	(24,607)		(5,567)	
Net current assets			65,145		251,263
Capital funds					
Endowment funds	17		2,871		2,624
Income funds					
Restricted funds	18		55,865		200,582
<u>Unrestricted funds</u>					
Designated funds	19	2,227		11,724	
General unrestricted funds		4,182		36,333	
			6,409		48,057
			65,145		251,263

The financial statements were approved by the Trustees on

5 June 2024

Rev'd. M J Boag
Trustee

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Parochial Church Council of the Ecclesiastical Parish of Worth, Pound Hill and Maidenbower is a public benefit entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's the Parochial Church Council Powers Measure (1956) as amended and churches representation Rules, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Cash and cash equivalents

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Basic financial assets

Debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND
MAIDENBOWER**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

3 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	67,552	13,169	80,721	68,619	7,173	75,792
Legacies receivable	-	1,124	1,124	-	22,025	22,025
Grants received	-	-	-	4,375	-	4,375
	<u>67,552</u>	<u>14,293</u>	<u>81,845</u>	<u>72,994</u>	<u>29,198</u>	<u>102,192</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Charitable activities

	Fees, rental and event income 2023 £	Fees, rental and event income 2022 £
Fees, rental and event income	<u>75,039</u>	<u>81,921</u>

5 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	<u>3,460</u>	<u>1,146</u>

6 Other income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Other income	<u>8,026</u>	<u>3,823</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Charitable activities

	Charitable Giving 2023 £	Ministry Costs 2023 £	Property Costs 2023 £	Total 2023 £	Total 2022 £
Staff costs	-	18,401	-	18,401	16,725
Events and fundraising	667	6,581	-	7,248	4,876
Diocesan Parish Contribution	-	86,057	-	86,057	82,805
Other Clergy Costs	-	923	-	923	339
Weddings/ Funerals to Diocese	-	7,065	-	7,065	5,714
Baptisms	-	64	-	64	185
Worship & Music	-	745	5,215	5,960	4,955
Insurance	-	-	4,018	4,018	3,625
Maintenance & St B Refurb/Fabric Costs	-	-	130,371	130,371	12,886
Utilities	-	-	23,117	23,117	9,989
Friends of St Nicholas & Parish World Bank & Mission Fund	-	-	3,688	3,688	3,886
Churchyard costs	-	-	1,277	1,277	1,781
Parish Office	-	-	16	16	6
Other Expenses	-	1,097	1,751	2,848	2,989
St Nicholas Costs	-	-	61,433	61,433	29,332
	667	120,933	230,886	352,486	180,093
Share of governance costs (see note 8)	-	1,499	750	2,249	3,626
	667	122,432	231,636	354,735	183,719
Analysis by fund					
Unrestricted funds - general	667	122,432	72,490	195,589	149,487
Restricted funds	-	-	159,146	159,146	34,232
	667	122,432	231,636	354,735	183,719

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Charitable activities

(Continued)

For the year ended 31 December 2022

	Charitable Giving £	Ministry Costs £	Property Costs £	Total 2022 £
Staff costs	-	16,725	-	16,725
Events and fundraising	111	4,765	-	4,876
Diocesan Parish Contribution	-	82,805	-	82,805
Other Clergy Costs	-	339	-	339
Weddings/ Funerals to Diocese	-	5,714	-	5,714
Baptisms	-	185	-	185
Worship & Music	-	521	4,434	4,955
Insurance	-	-	3,625	3,625
Maintenance & St B Refurb/Fabric Costs	-	-	12,886	12,886
Utilities	-	-	9,989	9,989
Friends of St Nicholas & Parish World Bank & Mission Fund	-	-	3,886	3,886
Churchyard costs	-	-	1,781	1,781
Parish Office	-	-	6	6
Other Expenses	-	1,040	1,949	2,989
St Nicholas Costs	-	-	29,332	29,332
	<u>111</u>	<u>112,094</u>	<u>67,888</u>	<u>180,093</u>
Share of governance costs (see note 8)	-	2,259	1,367	3,626
	<u>111</u>	<u>114,353</u>	<u>69,255</u>	<u>183,719</u>
Analysis by fund				
Unrestricted funds - general	111	114,353	35,023	149,487
Restricted funds	-	-	34,232	34,232
	<u>111</u>	<u>114,353</u>	<u>69,255</u>	<u>183,719</u>

8 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Accountancy	-	2,249	2,249	3,626
	<u>-</u>	<u>2,249</u>	<u>2,249</u>	<u>3,626</u>
Analysed between Charitable activities	-	2,249	2,249	3,626
	<u>-</u>	<u>2,249</u>	<u>2,249</u>	<u>3,626</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Trustees

During the year ended 31 December 2023, expenses totaling £1,986 were reimbursed or paid directly to 6 Trustees (2022 - £3,076 to 7 Trustees).

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	4	4
	<u>4</u>	<u>4</u>
Employment costs	2023	2022
	£	£
Wages and salaries	18,394	16,648
Social security costs	7	77
	<u>18,401</u>	<u>16,725</u>

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Endowment funds 2023 £	Endowment funds 2022 £
Revaluation of investments	247	(350)
	<u>247</u>	<u>(350)</u>

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

13 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	2,871	2,624
	<u>2,871</u>	<u>2,624</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	3,886	4,177
Other debtors	5,073	1,594
Prepayments and accrued income	2,622	-
	<u>11,581</u>	<u>5,771</u>

15 Current asset investments

	2023	2022
	£	£
Investment with the Diocese of Chichester Trust	<u>2,871</u>	<u>2,624</u>

16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	1,521	589
Other creditors	3,217	2,008
Accruals and deferred income	19,869	2,970
	<u>24,607</u>	<u>5,567</u>

17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2022	Revaluations gains and losses	Balance at 1 January 2023	Movement in funds Incoming resources	Balance at 31 December 2023
	£	£	£	£	£
Permanent endowments					
Thompson Trust	2,974	(350)	2,624	247	2,871
	<u>2,974</u>	<u>(350)</u>	<u>2,624</u>	<u>247</u>	<u>2,871</u>

The Thompson Trust.

Set up to maintain 3 Thompson family graves.

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£
The Friends of St Nicolas and Mission Funds	1,328	600	(446)	-	1,482
St B's Grounds	70	-	-	-	70
Parish World Bank	375	995	(900)	-	470
St B's Refurbishment	48,156	8,306	(56,462)	-	-
St N's Fabric & Tower	121,568	3,407	(65,154)	(38,649)	21,172
St N's Approach	27,524	-	-	-	27,524
Churchyard	24	359	(519)	136	-
Memorial Garden	1,537	60	(60)	-	1,537
Organ Fund	-	566	(566)	-	-
Parish Fabric Fund	-	-	(35,039)	38,649	3,610
	<u>200,582</u>	<u>14,293</u>	<u>(159,146)</u>	<u>136</u>	<u>55,865</u>

	Movement in funds				
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£
The Friends of St Nicolas and Mission Funds	1,298	30	-	-	1,328
St B's Grounds	-	70	-	-	70
Parish World Bank	497	627	(749)	-	375
St B's Refurbishment	46,072	4,444	(2,360)	-	48,156
St N's Fabric & Tower	127,939	22,475	(28,846)	-	121,568
St N's Approach	28,625	-	(1,101)	-	27,524
Churchyard	40	1,107	(1,123)	-	24
Memorial Garden	1,145	445	(53)	-	1,537
	<u>205,616</u>	<u>29,197</u>	<u>(34,231)</u>	<u>-</u>	<u>200,582</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND MAIDENBOWER

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Restricted funds

(Continued)

The Friends of St Nicholas.

This fund was set up to fund maintenance at St Nicholas'.

The Mission Fund.

The Mission Fund was used to fund our Youth Alpha Course as well as outreach into local schools.

Parish World Bank or Team Work Bank.

The congregation regularly donates small amounts which can be used to support emergencies worldwide. In 2023 support was given to the earthquake appeals in Turkey/Syria and Morocco/Libya.

St Barnabas' Refurbishment (Fabric) Fund

This is an on going project to provide level access throughout and is in 3 phases. The first phase addressed the Café, completed in 2021, the second phase addressing the internal access between the church and the hall was completed at the end of 2023. The final phase for external access was started towards the end of 2023, completing 2024.

St Nicholas Fabric and Tower

In 2023 work was completed to replace the aged heating system with a new efficient boiler and heaters within the church.

St Nicholas Approach

A parishioner gave us £40,000 in 2018 to deal with the problem we have with the path leading to the St Nicholas' Church and the trees which are encroaching onto and destroying the only access path. This project is ongoing.

Churchyard Fund – St N's only

Used to pay for the maintenance of the mowers.

Remembrance Garden

Used to pay for the maintenance of the memorial garden.

St Nicolas' Organ

This fund comes from wedding couples who have in the past donated towards the Organ Fund.

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 31 December 2023
	£	£	£	£	£	£	£
Toddlers Group	575	1,158	(1,040)	693	31	(137)	587
Youth Group	488	923	(380)	1,031	1,706	(1,097)	1,640
Parish fabric Fund	10,000	-	-	10,000	-	(10,000)	-
	<u>11,063</u>	<u>2,081</u>	<u>(1,420)</u>	<u>11,724</u>	<u>1,737</u>	<u>(11,234)</u>	<u>2,227</u>

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF WORTH, POUND HILL AND
MAIDENBOWER**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20	Analysis of net assets between funds	Unrestricted funds		Restricted funds		Endowment funds		Total		Unrestricted funds		Restricted funds		Endowment funds		Total	
		2023	£	2023	£	2023	£	2023	£	2022	£	2022	£	2022	£	2022	£
	Fund balances at 31 December 2023 are represented by:																
	Current assets/(liabilities)	6,409		55,865		2,871		65,145		48,057		200,582		2,624		251,263	
		<u>6,409</u>		<u>55,865</u>		<u>2,871</u>		<u>65,145</u>		<u>48,057</u>		<u>200,582</u>		<u>2,624</u>		<u>251,263</u>	

**THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL
PARISH OF WORTH, POUND HILL AND MAIDENBOWER**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).